

Syllabus

Course description

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| Course title | Macroeconomics |
| Course code | 27323 |
| Scientific sector | SECS-P/01 |
| Degree | Economics and Management |
| Semester and academic year | Second semester, ay 2024/25 |
| Year | 1 |
| Credits | 8 |
| Modular | No |

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| Total lecturing hours | 48 |
| Total lab hours | - |
| Total exercise hours | 36 |
| Attendance | suggested, but not required |
| Prerequisites | Knowledge of basic Economics 1 concepts, first year Mathematics and elements of Statistics is suggested in order to properly follow these lectures. |
| Course page | http://www.unibz.it/en/economics/progs/bacs/economics/timetable/default.html |

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| Specific educational objectives | <p>The course provides a general treatment of the main concepts in macroeconomics. It presents an overview of the key topics necessary to achieve a basic understanding of macroeconomics in the short, medium and long run.</p> <p>The main educational objective is to provide the students with the analytical tools required to analyze current economic problems.</p> |
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| Lecturers | Giacomo De Luca: Giacomo.DeLuca@unibz.it (6h) Martin Zagler: Martin.Zagler2@unibz.it (42h) |
| Scientific sector of the lecturer | SECS-P/01 |
| Teaching language | English |
| Office hours | Please refer to the lecturer's web page |
| Lecturing assistant | - |
| Teaching assistant | Stefan Gruber |

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| Office hours | Please refer to the lecturer's web page |
| List of topics covered | <p>Review of basic concepts, measurement, business cycles and their measurement. Firm behavior and presentation of a closed-economy one-period macro model. Economic growth: determinants, production and technology, convergence debate, growth models and implications. Financial markets: expectations. Microfoundations: labor-leisure decision, consumption-savings decision, credit market imperfections and intertemporal models with investment.</p> <p>The open economy: goods markets and financial markets, output, interest rate and exchange rate regimes, monetary and fiscal policies.</p> |
| Teaching format | This course will combine frontal lectures, and exercises. Class participation and discussion is both expected and encouraged. |
| Learning outcomes | <p><i>Knowledge and understanding:</i></p> <ul style="list-style-type: none"> • Knowledge of macroeconomic theory: demand and supply of goods and services, equilibrium and price setting mechanisms. • Knowledge of macroeconomic models used to analyze economic changes in the short and medium run, and understanding of the determinants of economic growth. • Knowledge and understanding of expectations. • Understanding of the underlying mechanisms of exchange rates and monetary and fiscal policies. <p><i>Applying knowledge and understanding:</i></p> <ul style="list-style-type: none"> • Ability to perform a macroeconomic analysis of the demand and supply of goods and services, and the resulting economic equilibrium. • Ability to analyze the role and function of macroeconomic variables in open and closed economies, in the short, medium and long run. <p><i>Making judgments</i></p> <ul style="list-style-type: none"> • Ability to develop arguments based on the relevant economic theory and to make informed judgments that include reflection on relevant economic and social issues. <p><i>Communication skills</i></p> <ul style="list-style-type: none"> • Ability to summarize problems and communicate information, ideas and solutions to both specialist and non-specialist audiences. <p><i>Learning skills</i></p> <ul style="list-style-type: none"> • Develop the learning skills that are necessary to continue to undertake further study with a high degree of autonomy. |
| Assessment | Written exam with review questions and exercises. |
| Assessment language | English |
| Evaluation criteria and criteria for awarding marks | Clarity of answers, and ability to summarize, evaluate, computational skills with numeric examples. |
| Required readings | "Macroeconomics : a European perspective" by Olivier Blanchard, Alessia Amighini and Francesco Giavazzi, 3rd edition. (2017) |

